

Message Text

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12

ACTION OPIC-12

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FM AMEMBASSY DACCA

TO SECSTATE WASHDC 4117

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E.O. 11652: N/A

TAGS: EFIN, BG

SUBJECT: PROPOSED OPIC BILATERAL

REF: (A) STATE 151249; (B) DACCA 3226; (C) STATE 172399

1. EMBOFFS IN SEPARATE CONVERSATIONS WITH MINISTRY OF INDUSTRIES OFFICIALS (INCLUDING AUGUST 26 MEETING WITH INDUSTRIES SECRETARY GOLAM MUSTAFA) HAD VERY STRONG IMPRESSION THAT BDG HAS COMPLETED ITS WORKING LEVEL REVIEW OF PROPOSED OPIC BILATERAL AGREEMENT. ONE OFFICIAL TOLD US INFORMALLY THAT MINISTRIES OF INDUSTRIES, FOREIGN AFFAIRS, AND LAW HAD ALL REVIEWED THE PROPOSED AGREEMENT AND APPROVED IT, APPARENTLY WITHOUT OBJECTION (REFTEL (B)). AT SAME TIME INDUSTRIES SECRETARY MUSTAFA CONTINUES TO STATE THAT BDG REVIEW NOT YET COMPLETE.

2. ALSO ON AUGUST 26 GOLAM MUSTAFA AGAIN URGED US TO AWAIT FORMAL BDG RESPONSE TO OUR PROPOSED DRAFT AGREEMENT BEFORE TAKING UP WITH BDG OUR REACTION TO POINTS MENTIONED DACCA 2706.

3. WHAT ONE MINISTRY OF INDUSTRIES OFFICIAL HAD TOLD US EARLIER, AND GOLAM MUSTAFA NEITHER CONFIRMED NOR DENIED, IS THAT PROPOSED BILATERAL NOW RESTS WITH PRIME MINISTER WHO IS HOLDING IT FOR SIGNATURE EITHER DURING HIS PROPOSED VISIT TO THE UNITED STATES NEXT MONTH OR DURING POSSIBLE VISIT BY SECRETARY OF STATE TO BANGLADESH.

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4. GOLAM MUSTAFA AND EMBOFF AGREED THAT QUESTION OF OUTSTANDING COOLEY LOANS AND ISSUE OF PROPOSED BILATERAL AGREEMENT WHOLLY SEPARATE AND THAT ONLY LATTER NEED BE DISCUSSED WITH INDUSTRIES MINISTRY. AT GOLAM MUSTAFA'S SUGGESTION EMBASSY PROPOSES RAISE WITH MINISTRY OF FINANCE QUESTION OF BDG ASSUMPTION OF OUTSTANDING COOLEY LOAN OBLIGATIONS OF BANGLADESH FABRICS AND BANGLADESH SERVICES (INTERCONTINENTAL HOTEL). WE ARE PERSUADED THAT IN MINISTRY OF INDUSTRIES AT LEAST THERE IS NO DOUBT THE PROPOSED BILATERAL AGREEMENT AND THE QUESTION OF RESCHEDULING OLD COOLEY LOANS ARE WHOLLY SEPARATE ISSUES.

5. COMMENT. WE ARE INCLINED TO CREDIT THE REPORTS WHICH SUGGEST THAT THE PROPOSED AGREEMENT IS BEING HELD AT THE POLITICAL LEVEL. WHAT IS LESS CERTAIN IS WHETHER THE AGREEMENT IS BEING HELD FOR SIGNATURE AT SOME APPROPRIATE EARLY OCCASION, OR WHETHER THERE IS STILL SOME CONFUSION ON THE PART OF BDG OFFICIALS CONCERNING THE POSSIBLE RELEVANCE OF THIS PROPOSED AGREEMENT TO THE ISSUE OF BDG CLAIMS AGAINST THE GOP. GOLAM MUSTAFA'S APPARENT EAGERNESS AUGUST 26 TO SEPARATE COMPLETELY THE QUESTION OF OLD COOLEY LOANS AND THE PROPOSED BILATERAL LEAVES US INCLINE TO CREDIT THE REPORT THAT BDG POLITICAL LEADERS HAVE DECIDED TO CONCLUDE THE PROPOSE OPIC BILATERAL AGREEMENT AND ARE MERELY AWAITING AN OCCASION TO DO SO.

6. RE SQUIBB RESCHEDULING OF COOLEY LOAN, EMBASSY HAS BEGUN DISCUSSIONS WITH FAROOK CHOWDHURY OF AMERICAN EXPRESS AND TOM CONROY, MANAGING DIRECTOR OF SQUIBB OF BANGLADESH LTD. (WHO RETURNED HERE AUGUST 27) CONCERNING THE CONDITIONS SUBSEQUENT IN THE AMENDATORY COOLEY LOAN AGREEMENT WITH SQUIBB (STATE 172399). WE WEILL REPORT FURTHER ON THIS.
BOSTER

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